IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

WEALTH TAX APPEAL (L) NO.207 OF 2003

The Commissioner of Wealth-Tax-3)..Appellant

Versus

M/s.Sainara Properties P.Ltd.,)..Respondents

Mr.Vimal Gupta with Mr.P.S.Sahadevan for appellant.

Mr.J.D.Mistry with Mr.Raj Darak for respondents.

Coram : F.I.Rebello &
R.S.Mohite,JJ

Date : 5.12.2007.

PC

1. The first question of law is covered by the unreported judgment of this Court dated 17.10.2007 in Income Tax Appeal No.607 of 2005 in the Commissioner of Income tax-3 v. M/s.Akshay Textiles Trading.

2. In so far as question-(b) is concerned, having considered the order of A.O., it is clear that the sum of Rs.63,00,000/- were the deposits of the assessee which was utilised for repayment of the borrowing incurred for accquisition of the flat. Considering that, question-(b) as framed does not arise from the order of the Tribunal. Consequently, appeal disposed of.

(R.S.Mohite,J) (F.I.Rebello,J)